

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

IN RE:)	CHAPTER 7
)	CASE NO. <u>05-42021-DDO</u>
BALLANGER, BRUCE)	
)	TRUSTEE'S FINAL REPORT AND
)	PROPOSED DISTRIBUTION
Debtor (s))	

The undersigned Trustee submits the following Final Report and Proposed Distribution:

1. That attached hereto as Form 1 is an accounting of the trustee's disposition of all property of the estate.

2. That attached hereto as Form 2 is an itemized statement of the trustee's receipts and disbursements showing total receipts of \$14,438.23, disbursements of \$8.16, and balance on hand of \$14,430.07. The balance on hand will remain in the estate's interest-bearing account until the date of distribution. The additional interest earned, if applicable, will be distributed pro-rata pursuant to the applicable section(s) of the Bankruptcy Code.

3. The trustee has examined all proofs of claim and all objections to such proofs have been determined by the Court or settled by the parties. The trustee has attached copies of any such orders or settlements.

4. The trustee proposes to pay the following liens, or other interests in property of the estate totaling \$_____ (not including interim disbursements reported on Form 2):

Name of <u>Entity</u>	Nature of <u>Interest</u>	Proposed <u>Payment</u>
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5. The maximum allowable trustee compensation is \$2,193.82. The trustee has received \$0.00 for interim compensation, and \$0.00 for reimbursement of interim expenses and requests an additional \$2,193.82 for final compensation and an additional \$76.92 for final reimbursement of expenses.

6. The trustee proposes to distribute the balance remaining after deduction of any amounts in paragraph 4 in accordance with 11 U.S.C. §726 as follows:

(a) \$12,588.19, for administrative expenses not previously disbursed, including Trustee compensation and reimbursement requested in paragraph 5, Court costs, requests by professionals, agents and committees and other expenses necessary to preserve the estate as itemized below or in Exhibit A attached hereto:

<u>Name of Entity</u>	<u>Type of Service or Expense</u>	<u>Amount Requested</u>	<u>Proposed Allowance</u>
RANDALL L. SEAVER, TRUSTEE	TRUSTEE FEES	2,193.82	2,193.82
RANDALL L. SEAVER, TRUSTEE	TRUSTEE EXPENSES	76.92	76.92
FRED W. RADDE	APPRAISER FEES	300.00	300.00
FULLER, SEAVER & RAMETTE, P.A.	TRUSTEE ATTORNEY FEES	8,588.00	8,588.00
FULLER, SEAVER & RAMETTE, P.A. *	TRUSTEE ATTORNEY EXPENSES	1,429.45	1,429.45
	Total	12,588.19	12,588.19

(b) \$0.00 for priority creditors, in the order specified in §507(a) (2)-(9), as itemized below or in Exhibit B-1 attached hereto (if wage claims are paid, attach Exhibit B-2):

<u>Name of Entity</u>	<u>Claim No.</u>	<u>Priority Class</u>	<u>Amount Claimed</u>	<u>Amount to be Paid</u>
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(c) \$1,841.88, for unsecured creditors allowed in the total amount of \$36,967.35, yielding a dividend of 4.9824507% as itemized below or in Exhibit C attached hereto:

<u>Name of Entity</u>	<u>Claim No.</u>	<u>Amount Claimed or Allowed</u>	<u>Amount to be paid</u>
OSBORNE PROPERTIES LIMITED PARTNERS	000005	19,928.86	992.94
SUN MOUNTAIN SPORTS INC	000001	14,698.93	732.37
WILSON GOLF DIVISION	000002	2,339.56	116.57
Total		\$36,967.35	\$1,841.88

7. The trustee's distribution of gross receipts of \$14,438.23 from liquidation of all property of the estate is summarized below:

\$	<u>2,193.82</u>	a.	Trustee Compensation
\$	<u>8,588.00</u>	b.	Fee for Attorney for Trustee
\$	<u>0.00</u>	c.	Fee for Attorney for Debtor
\$	<u>300.00</u>	d.	Other Professionals
\$	<u>1,514.53</u>	e.	<u>All</u> expenses, including Trustee and Court costs
\$	<u>0.00</u>	f.	Secured Creditors
\$	<u>0.00</u>	g.	Priority Creditors
\$	<u>1,841.88</u>	h.	Unsecured Creditors
\$	<u>0.00</u>	i.	Other Payments, <u>except to Debtor</u> (including interests other than secured claims and exemptions to debtors--i.e. payment of a co-owner's interest in property liquidated by trustee)
\$	<u>14,438.23</u>	j.	SUBTOTAL (sum of lines a through i)
\$	<u>0.00</u>	k.	Payments to Debtor (including payments of exemptions)
\$	<u>14,438.23</u>	l.	TOTAL DISBURSEMENTS (sum of lines j and k)

8. The undersigned trustee certifies to the Court and the United States Trustee that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court, and that the trustee has no agreement or understanding, expressed or implied, with anyone as to any division of fees in the above matter.

WHEREFORE, the trustee requests that the Final Report and Proposed Distribution be accepted.

Dated: March 23, 2007

/e/ Randall L. Seaver

RANDALL L. SEAYER, Trustee
12400 PORTLAND AVENUE SOUTH
SUITE 132
BURNSVILLE, MN 55337
(952) 890-0888

REVIEW BY UNITED STATES TRUSTEE

I have reviewed the trustee's Final Report and Proposed Distribution.

Dated: May 29, 2007

HABBO G. FOKKENA
UNITED STATES TRUSTEE
Region 12

By: 

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1

Case No: 05-42021 DDO Judge: Dennis D. O'Brien
Case Name: BALLANGER, BRUCE

Trustee Name: RANDALL L. SEAUVER
Date Filed (f) or Converted (c): 04/01/05 (f)
341(a) Meeting Date: 05/09/05
Claims Bar Date: 11/09/06

For Period Ending: 03/29/07

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. BANK ACCOUNTS	5.00	708.09		708.09	FA
2. HOMESTEAD Debtor Claimed Exemption	300,000.00	0.00		0.00	FA
3. 2003 DODGE RAM Debtor Claimed Exemption	18,000.00	0.00		0.00	FA
4. 1964 OLDS F85 NO VALUE PER RADDE	300.00	0.00	OA	0.00	FA
5. 2002 CASCADE CAMPER Lien to extent of value so DA	8,000.00	0.00	DA	0.00	FA
6. PERA Debtor Claimed Exemption	20,000.00	0.00		0.00	FA
7. ICMA Debtor Claimed Exemption	6,000.00	0.00		0.00	FA
8. HOUSEHOLD GOODS AND FURNISHINGS Debtor Claimed Exemption	5,000.00	0.00		0.00	FA
9. WEARING APPAREL Debtor Claimed Exemption	1.00	0.00		0.00	FA
10. 2005 TAX REFUNDS (u)	0.00	2,298.38		2,298.38	FA
11. SPOUSE CHECKING ACCOUNT (u) INCLUDED IN #15	0.00	0.00		0.00	FA
12. WAGES HELD AT FILING (u) INCLUDED IN #15	0.00	0.00		0.00	FA
13. Post-Petition Interest Deposits (u)	Unknown	N/A		107.61	Unknown
14. TRANSFERRED VAN (u)	0.00	6,000.00		6,000.00	FA
15. MONIES IN FATHER-IN-LAW'S ACCOUNT (u)	0.00	5,324.15		5,324.15	FA

FORM 1

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Case No: 05-42021 DDO Judge: Dennis D. O'Brien
Case Name: BALLANGER, BRUCE

Trustee Name: RANDALL L. SEAUER
Date Filed (f) or Converted (c): 04/01/05 (f)
341(a) Meeting Date: 05/09/05
Claims Bar Date: 11/09/06

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values)

\$ 357,306.00

\$ 14,330.62

\$ 14,438.23

\$0.00

Gross Value of Remaining Assets

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 07/30/06 Current Projected Date of Final Report (TFR): 12/31/06

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 05-42021 -DDO

Case Name: BALLANGER, BRUCE

Trustee Name:

RANDALL L. SEAVER

Bank Name:

BANK OF AMERICA, N.A.

Account Number / CD #:

*****9139 Money Market - Interest Bearing

Taxpayer ID No: *****3377

For Period Ending: 03/29/07

Blanket Bond (per case limit): \$ 20,248,000.00

Separate Bond (if applicable):

1 Transaction Date	2 Check or Reference	3 Paid To / Received From	4 Description Of Transaction	Uniform Tran. Code	5 Deposits (\$)	6 Disbursements (\$)	7 Account / CD Balance (\$)
04/14/06	10	Department of Finance--State Treasurer State of Minnesota St. Paul, MN	BALANCE FORWARD MINNESOTA TAX REFUND	1224-000	489.00		0.00 489.00
04/20/06	15	Connie L. Ballanger 5723 88th Crescent Ave N Brooklyn Park, MN 55443 CONNIE L. BALLANGER	SETTLEMENT PAYMENT Memo Amount: 588.09 MONIES IN FATHER-IN-LAW ACCOUNT Memo Amount: 1,369.00 VAN FEDERAL TAX REFUND	1229-000 1229-000	1,957.09 2,249.00		2,446.09 4,695.09
04/20/06	10	United States Treasury Austin, Texas UNITED STATES TREASURY	Memo Amount: 1,809.38 FEDERAL TAX REFUND	1224-000			
	15		Memo Amount: 439.62 MONIES IN FATHER-IN-LAW ACCT	1229-000			
04/28/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.84		4,695.93
05/31/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	4.00		4,699.93
06/01/06		Connie L. Ballanger 5723 88th Crescent Ave N Brooklyn Park, MN 55443 CONNIE L. BALLANGER	Settlement payment		5,271.80		9,971.73
	15		Memo Amount: 4,296.44 MONIES IN FATHER-IN-LAW ACCT	1229-000			
	1		Memo Amount: 708.09 BANK ACCOUNT	1129-000			
	14		Memo Amount: 267.27 TRANSFERRED VAN	1229-000			
06/22/06	000101	Interantional Sureties, Ltd.	Trustee bond	2300-000		8.16	9,963.57

Page Subtotals

9,971.73

8.16

FORM 2

Page: 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No:	05-42021 -DDO	Trustee Name:	RANDALL L. SEAVER
Case Name:	BALLANGER, BRUCE	Bank Name:	BANK OF AMERICA, N.A.
Taxpayer ID No:	*****3377	Account Number / CD #:	*****9139 Money Market - Interest Bearing
For Period Ending:	03/29/07	Blanket Bond (per case limit):	\$ 20,248,000.00
		Separate Bond (if applicable):	

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)
			Bond #016018055			
06/28/06	14	ATTN: Marley V. Miller 203 Carondelet, Ste. 500 New Orleans, LA 70112 Connie Ballanger 5723 - 88th Crescent Ave N Brooklyn Park, MN 55443	PAYMENT FOR VAN	1241-000	4,363.73	14,327.30
06/30/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	7.32	14,334.62
07/31/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	11.92	14,346.54
08/31/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	12.18	14,358.72
09/29/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	11.80	14,370.52
10/31/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	12.21	14,382.73
11/30/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	11.82	14,394.55
12/29/06	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	12.22	14,406.77
01/31/07	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	12.24	14,419.01
02/28/07	13	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	11.06	14,430.07

COLUMN TOTALS	14,438.23	8.16	14,430.07
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	14,438.23	8.16	
Less: Payments to Debtors	0.00	0.00	
Net	14,438.23	8.16	
TOTAL - ALL ACCOUNTS	NET	ACCOUNT	
Money Market - Interest Bearing - *****9139	NET DEPOSITS	DISBURSEMENTS	BALANCE
	14,438.23	8.16	14,430.07
	14,438.23	8.16	14,430.07
	(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand
Page Subtotals	4,466.50	0.00	Ver: 11.80

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-42021 -DDO

Case Name: BALLANGER, BRUCE

Taxpayer ID No: *****3377

For Period Ending: 03/29/07

Trustee Name: RANDALL L. SEAYER

Bank Name: BANK OF AMERICA, N.A.

Account Number / CD #: *****9139 Money Market - Interest Bearing

Blanket Bond (per case limit): \$ 20,248,000.00

Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)
Money Market - Interest Bearing - *****9139						
				Account / CD Balance (\$)		

PROPOSED DISTRIBUTION

Case Number: 05-42021 DDO
Debtor Name: BALLANGER, BRUCE

Page 1

Date: March 29, 2007

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$14,430.07
	RANDALL L. SEAVER COMPENSATION	Admin		\$2,193.82	\$0.00	\$2,193.82	\$2,193.82	\$12,236.25
	RANDALL L. SEAVER EXPENSES	Admin		\$76.92	\$0.00	\$76.92	\$76.92	\$12,159.33
000006	FRED W. RADDE	Admin	025	\$300.00	\$0.00	\$300.00	\$300.00	\$11,859.33
000007	FULLER, SEAVER & RAMETTE, P.A.	Admin	025	\$8,588.00	\$0.00	\$8,588.00	\$8,588.00	\$3,271.33
000008	FULLER, SEAVER & RAMETTE, P.A. *	Admin	025	\$1,429.45	\$0.00	\$1,429.45	\$1,429.45	\$1,841.88
000001	SUN MOUNTAIN SPORTS INC	Unsec	070	\$14,698.93	\$0.00	\$14,698.93	\$732.37	\$1,109.51
000002	WILSON GOLF DIVISION	Unsec	070	\$2,339.56	\$0.00	\$2,339.56	\$116.57	\$992.94
000005	OSBORNE PROPERTIES LIMITED PARTNERSHIP	Unsec	070	\$19,928.86	\$0.00	\$19,928.86	\$992.94	\$0.00
<< Totals >>				\$49,555.54	\$0.00	\$49,555.54	\$14,430.07	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.

Compensation and Expenses Worksheet

Case Number: 05-42021 DDO

Debtor: BALLANGER, BRUCE

1. COMPUTATION OF COMPENSATION

Total disbursements to other than the debtor are:

Pursuant to 11 U.S.C. § 326, compensation is computed as follows:				\$14,438.23
		\$14,438.23	25% of First \$5,000	\$1,250.00
Less	-	\$5,000.00	(\$1,250 Maximum)	
	Balance	\$9,438.23	10% of Next \$45,000	\$943.82
Less	-	\$9,438.23	(\$4,500 Maximum)	
	Balance	\$0.00	5% of Next \$950,000	\$0.00
Less	-	\$0.00	(\$47,500 Maximum)	
	Balance	\$0.00	3% of Balance	\$0.00
TOTAL COMPENSATION CALCULATED:				\$2,193.82
Less Previously Paid Compensation:				\$0.00
TOTAL COMPENSATION REQUESTED:				\$2,193.82

2. TRUSTEE EXPENSES

The Trustee has incurred the following expenses:

COPY: Photocopy/Duplication Expense 244 pages @ 0.25 / page	\$61.00
POST: Postage 15 each @ 0.39 / each	\$5.85
POST: Postage 2 each @ 0.78 / each	\$1.56
POST: Postage 1 each @ 8.51 / each	\$8.51
<hr/>	
TOTAL EXPENSES CALCULATED:	\$76.92
Less Previously Paid Expenses:	\$0.00
<hr/>	
TOTAL EXPENSES REQUESTED:	\$76.92
<hr/> <hr/>	
TOTAL EXPENSES AND COMPENSATION REQUESTED:	\$2,270.74

DATED: 03/29/07

SIGNED _____

TRUSTEE: RANDALL L. SEAYER

12400 PORTLAND AVENUE SOUTH

Compensation and Expenses Worksheet

Case Number: 05-42021 DDO

Debtor: BALLANGER, BRUCE

SUITE 132

BURNSVILLE, MN 55337